

BEFORE THE PUBLIC SERVICE COMMISSION OF UTAH

In the Matter of the)	Docket No. 07-057-13
Application of Questar Gas)	Direct
Company to Increase)	Testimony of
Distribution Non-Gas Rates)	Dr. J. Randall Woolridge
And Charges and Make)	For the Committee of
Tariff Modifications)	Consumer Services

March 31, 2008

**CAPITAL STRUCTURE, RETURN ON EQUITY, AND
OVERALL FAIR RATE OF RETURN**

DIRECT TESTIMONY AND EXHIBITS

OF

DR. J. RANDALL WOOLRIDGE

ON BEHALF OF

THE UTAH COMMISSSTE ON CONSUMER SERVICES

MARCH 31, 2008

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QUESTAR GAS COMPANY

DOCKET NO. 07-057-13

**Direct Testimony of
Dr. J. Randall Woolridge**

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LIST OF EXHIBITS

<u>Exhibit</u>	<u>Title</u>
JRW-1	Recommended Cost of Capital
JRW-2	Summary Financial and Risk Statistics for Proxy Groups
JRW-3	Capital Structure Ratios
JRW-4	Public Utility Capital Cost Indicators
JRW-5	Industry Average Betas
JRW-6	DCF Study
JRW-7	CAPM Study
JRW-8	Historic Equity Risk Premium Evaluation